

ITEM 13.1

13.1.1 FINAL 2017/2018 BUDGET AND MEDIUM TERM REVENUE AND EXPENDITURE

BACKGROUND

The municipality's total operating and capital budget is estimated to be R309 million. Operating expenditure has been projected at R258 million. The Municipality's capital expenditure amounts to R51.2 million that the 85% is funded from grants and the 15% from internal funds. This is supported with a revenue base of R257 million from service charges, property rates and operational grants. The municipality has decided to table a balanced budget mainly due to challenges that were faced collecting revenue will be indicated further in the report. The municipality is also experiencing cash-flow challenges that will have a direct impact on the budget that is being prepared. But as a mitigation strategy, the municipality has adopted the revenue enhancement strategy and also will be having support from Provincial CoGTA and the Provincial Treasuring in this regard.

RESOLUTION

Council approves the final Budget 2017/2018 together with all the budget related policies.

Certified to be a true reflection of the original minutes.



Cllr DE Modise
Speaker